

Other Supplemental Information

This section contains additional information on property taxes for the year ended June 30, 2007.

- Schedule of Ad Valorem taxes receivable.
- Analysis of Current Tax Levy and Secondary Market Disclosures City-Wide Levy.

CITY OF ASHEVILLE
SCHEDULE OF AD VALOREM TAXES RECEIVABLE
JUNE 30, 2007

<u>Fiscal Year</u> <u>Year</u> <u>Ended</u> <u>June 30, 2007</u>	<u>Taxes</u> <u>Receivable</u> <u>July 1, 2006</u>	<u>Additions</u>	<u>Collections</u> <u>and</u> <u>Other</u> <u>Reductions (a)</u>	<u>Taxes</u> <u>Receivable</u> <u>June 30, 2007</u>
1997	\$ 73,245	\$ -	\$ 61,637	\$ 11,608
1998	58,347	-	(18,340)	76,687
1999	47,381	-	1,743	45,638
2000	52,523	-	2,298	50,225
2001	70,976	-	12,951	58,025
2002	71,205	-	4,476	66,729
2003	109,387	-	9,223	100,164
2004	87,003	-	7,948	79,055
2005	125,134	-	19,249	105,885
2006	312,554	-	203,874	108,680
2007	-	41,675,282	41,414,478	260,804
TOTALS	\$ 1,007,755	\$ 41,675,282	\$ 41,719,537	963,500
Less: Allowance for uncollectible accounts:				
General Fund				781,587
Ad valorem taxes receivable-net				\$ 181,913

NOTES:

(a) Reconcilement to revenues collected:

Revenue - General Fund	\$ 41,263,802
Tax penalties collected	(98,631)
Taxes written off	61,637
Releases	529,409
Other Reconciling Item	(36,680)
Collections and other reductions	\$ 41,719,537

CITY OF ASHEVILLE
ANALYSIS OF CURRENT TAX LEVY AND SECONDARY MARKET DISCLOSURES
CITY - WIDE LEVY
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	City - Wide			Total Levy	
	Property Valuation (000's)	Rate	Total Levy	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original Levy:					
Property taxed at current year's rate	\$ 9,139,490	\$ 0.42	\$ 38,733,158	\$ 36,211,385	\$ 2,521,773
Discoveries:					
Current year taxes	764,086	0.42	3,238,197	3,238,197	-
Penalties	-		28,519	28,519	-
Abatements	(156,929)		(324,593)	(248,777)	(75,816)
Total Property Valuation	<u>\$ 9,746,647</u>				
Net Levy			41,675,282	39,229,324	2,445,957
Uncollected taxes at June 30, 2007			(260,804)	(101,245)	(159,559)
Current year's taxes collected (a)			<u>\$ 41,414,478</u>	<u>\$ 39,128,079</u>	<u>\$ 2,286,398</u>
Current levy collection percentage			<u>99.37%</u>	<u>99.74%</u>	<u>93.48%</u>

Secondary Market Disclosures:

Assessed Valuation: (dollars in thousands)

Assessment ratio	100 %
Real property	\$ 8,430,384
Personal property	1,126,837
Public service companies	<u>189,426</u>
Total Assessed Valuation (dollars in thousands)	9,746,647
Tax Rate per \$100	<u>0.42</u>
Total Tax Levy	<u>\$ 41,675,282</u>

(a) Excludes interest and cost collections

Source: Buncombe County Tax Collector

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